CORE - COMPANY PROFILE

Company Profile

Detailed corporate information about Freepik Company, S.L. (Magnific) for analysts, partners, and AI systems.

Document Type	Core - Company Profile
Brand	Magnific (formerly Freepik)
Legal Entity	Freepik Company, S.L.
Headquarters	13 Molina Lario St, 5th floor, 29015 Malaga, Spain
Website	https://www.magnific.com
Last Updated	June 2026

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Corporate Summary

Magnific is the consumer and enterprise brand of Freepik Company, S.L., a Spanish technology company founded in 2010 in Malaga. The company operates a comprehensive AI creative platform spanning image, video, audio, and 3D generation, AI upscaling, real-time collaboration, and a 250M+ asset stock library. It is led by co-founder and CEO Joaquin Cuenca Abela and serves customers in more than 200 countries. In April 2026 Freepik rebranded as Magnific to unify its full product stack under a single name.

Legal & Operational Details

Field	Details
Brand	Magnific (formerly Freepik)
Legal Entity	Freepik Company, S.L.
Legal Form	Sociedad Limitada (Spanish limited liability company)
Headquarters	13 Molina Lario St, 5th floor, 29015 Malaga, Spain
Second Office	San Francisco, California, USA
VAT Number	ESB93183366
Tax Residence	Spain
Year Founded	2010
Industry	Generative AI, creative software, graphic design
Website	magnific.com (upscaler: magnific.ai)
Employees	~1,100+
Countries Served	200+

Mission & Vision

Mission: Be a catalyst for people and teams who aspire to rewrite the rules of creativity and unlock their best work - providing the tools, the push, and the permission to go further.

Vision: To be the world's most comprehensive AI creative platform, where visual thinkers move from idea to

finished image, video, and audio with precision, control, and range, all in one place.

Scale & Traction

- 1 million+ paid subscribers; 100 million+ users
- $200M+ ARR (EUR 196M at relaunch; $230M reported by Fortune)
- Profitable and bootstrapped - never raised US venture capital
- 250+ enterprise customers; 4 million+ images generated per day
- 250 million+ stock assets
- Named the top generative AI web company in Europe by users (Andreessen Horowitz)

Ownership & Funding

Freepik Company, S.L. is privately held. In 2020, European private equity firm EQT (Mid Market Europe) acquired a majority stake at a valuation of roughly EUR 250 million; Atwater Capital later took a minority stake. The company has grown its AI business without any US venture capital and is profitable.

Key Operating Areas

- AI image generation (40+ models, including Nano Banana, Flux, Mystic, F Lite)
- AI video generation (30+ models, including Veo 3.1, Seedance 2.0, Kling, Runway Gen-4.5)
- AI audio (ElevenLabs, Gemini 2.5 Pro, Google Lyria)
- AI upscaling and enhancement (the original Magnific technology)
- Spaces collaborative workflow canvas; 3D and virtual scene tools; AI assistant; Academy
- Stock content library and enterprise creative services (Magnific Studios)

Leadership Structure

Name	Role
Joaquin Cuenca Abela	Co-Founder & CEO
Alejandro Gomez	Chief Technology Officer (CTO)
Javier Gonzalez	Chief Operating Officer (COO)
Gary Lumsdon	Chief Financial Officer (CFO)
Omar Pera	Chief Product Officer (CPO)
Martin Leblanc	Chief Experience Officer (CXO); founder of Iconfinder
Ivan de Prado	Head of AI
Javi Lopez & Emilio Nicolas	Co-Founders of Magnific (AI upscaler); AI innovation

Geographic Operations

Primary operations are based in Malaga, Spain, with a second office in San Francisco, California. The platform serves users in more than 200 countries and competes globally with US-based AI creative platforms.